



Commonwealth of Massachusetts  
Public Employee Retirement Administration Commission

# Annual Statement

2016





## **Public Employee Retirement Administration Commission Members**

**Philip Y. Brown**  
*Chairman*

**The Honorable Suzanne Bump**  
*Auditor of the Commonwealth  
Vice Chairman*

**Kathleen M. Fallon**  
*Practice Area Director, Public Consulting Group*

**Kate Fitzpatrick**  
*Town Manager, Town of Needham*

**James M. Machado**  
*Sergeant, Fall River Police Department*

**Robert B. McCarthy**  
*President Emeritus of the Professional  
Firefighters of Massachusetts*

**Jennifer F. Sullivan**  
*Assistant Secretary for Capital, Finance,  
Administration & Finance*

**Joseph E. Connarton**  
*Executive Director*

**John Parsons**  
*General Counsel / Deputy Director*



## **Audit Unit Staff**

**Caryn Shea**, *Chief Auditor* | **Scott Henderson**, *Deputy Chief Auditor*  
**Teri Coley**, *Auditor* | **Kevin McCarthy**, *Auditor* | **George Nsia**, *Auditor*  
**Carol Poladian**, *Auditor* | **Elaine Pursley**, *Auditor*

You may leave messages for any member of PERAC's Audit Staff at telephone extension 929 in our Somerville offices.



**Commonwealth of Massachusetts**  
**Public Employee Retirement Administration Commission**  
Five Middlesex Avenue, Suite 304 | Somerville, MA 02145  
ph 617 666 4446 fax 617 628 4414  
tty 617 591 8917 web [www.mass.gov/perac](http://www.mass.gov/perac)

## Instructions to Retirement Systems & Pension Funds

(Henceforth called Systems)

- (1) **Date of Filing:** The statement is required by law to be filed on or before May 1st.
- (2) **The Name of the System** must be typed or stamped at the top of all pages and schedules (and duplicate schedules), and on all inserted schedules and loose sheets.
- (3) This statement must be typewritten or prepared legibly using electronic media.
- (4) **Blank Schedules** will not be accepted. If no entries are to be made, type "NONE" across the schedule in question.
- (5) Each category of investment must be grouped alphabetically on appropriate schedules as listed below. Group totals in each category must be shown (sub-totals should be identified as such). Investments must be listed on a trade date basis (as opposed to the cashbook, which is on a settlement date basis). Purchases made prior to January 1st, but not settled until after December 31st, should be recorded as accounts payable and, as such, should be listed as purchased and owned. Sales made prior to January 1st, but not settled until after December 31st, should be recorded as accounts receivable and, as such, should be listed as sold and no longer owned. \*

### **Schedule 1**

Cash

### **Schedule 2**

Short Term Securities (Treasury Bills, Commercial Paper, Repurchase Agreements, CDs, Term Deposits, Money Market Accounts, Cooperative Shares, and Savings and Loan Shares).

### **Schedule 3 (A, B, and C)**

Fixed Income Securities

### **Schedule 4 (A, B, and C)**

(a) Stocks

(b) Options

### **Schedule 5**

Pooled Funds, PRIT Fund, Mutual or Commingled Funds, International Investments, Alternative Investments, and Real Estate Investments

### **Schedule 6**

Recap of Schedules 1 through 5

### **Schedule 7**

Recap of all investment-related management, custodial and consultant fees

### **Supplementary Schedule**

We are now requesting that you provide us with a supplemental schedule for Members' Balances in the Annuity Savings Account. Previously, there was some confusion as to whether this information was required. **It is required.**

- (6) If the Annual Statement and Schedules do not contain the information asked for in the blanks, or are not prepared as requested above, they will NOT be accepted by the Commission.

**Note: In accordance with the provisions of section 20(5)(h) and section 23(1)(c) and section 23(2)(e) of Chapter 32 of the General Laws, this statement must be filed in the office of the Public Employee Retirement Administration Commission no later than May 1, 2017. The due date for filing will be strictly enforced.**

\*It is critical that you determine the status of all pending transactions reported by your custodian on supplemental schedules provided by them. If any adjustments are required, these should be disclosed either in the details of accounts due in receivables, or payments pending in accounts payable. Otherwise, the supplemental schedules need to be notated for pending settlements. It may be necessary to revisit pending transactions from prior periods to properly reconcile these financial results.

Annual Statement for the Year Ended December 31, 2016 of the Conditions and Affairs of \_\_\_\_\_  
(Name of Retirement System)

Organized Under the Laws of the Commonwealth of Massachusetts to the Public Employee Retirement Administration Commission

Date of Certificate \_\_\_\_\_

Effective Date \_\_\_\_\_

ADMINISTRATIVE OFFICE

Street & Number \_\_\_\_\_

City/Town, State and Zip Code \_\_\_\_\_

Telephone Number \_\_\_\_\_

We, the undersigned, members of the \_\_\_\_\_ Board of Retirement certify under the penalties of perjury, that we are the official board members of said retirement system, and that on the thirty-first day of December last, all of the herein-described assets were the absolute property of said retirement system, free and clear from any liens or claims thereon, except as stated, and the following statements, with the schedules and explanations therein contained, annexed, or referred to, are a full and correct exhibit of all the assets, liabilities, income and disbursements, changes in fund balances, and of the conditions and affairs of the said retirement system on the said thirty-first day of December last, and for the year ended on that date, according to the best of our information, knowledge, and belief, respectively.

BOARD OF RETIREMENT

Ex-Officio Member

*Please identify the name of the Board Member who serves as Chairperson by inserting the title next to his or her name.*

\_\_\_\_\_  
(Name Typed)

\_\_\_\_\_  
(Signature)

Appointed Member

Term Expires \_\_\_\_\_

\_\_\_\_\_  
(Name Typed)

\_\_\_\_\_  
(Signature)

Elected Member

Term Expires \_\_\_\_\_

\_\_\_\_\_  
(Name Typed)

\_\_\_\_\_  
(Signature)

Elected Member

Term Expires \_\_\_\_\_

\_\_\_\_\_  
(Name Typed)

\_\_\_\_\_  
(Signature)

Member Appointed by Other Members

Term Expires \_\_\_\_\_

\_\_\_\_\_  
(Name Typed)

\_\_\_\_\_  
(Signature)

INVESTMENT MANAGERS

*Please compile/submit a complete list. Attach the list to this page.*

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)

INVESTMENT CONSULTANT

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)

CUSTODIAN

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)

**ANNUAL STATEMENT BALANCE TESTS**

**1. ASSET BALANCE**

Assets Previous Year	_____
Income Current Year	_____
Disbursements Current Year	(_____)
Assets Current Year	_____

**2. ASSET DIFFERENCE**

Assets Current Year	_____
Assets Previous Year	(_____)
Difference	_____

**3. INCOME DIFFERENCE**

Income Current Year	_____
Disbursements Current Year	(_____)
Difference	_____

**4. FUND CHANGE DIFFERENCE – Add interfund transfer credits and debits respectively to Income and Disbursement activities.**

Total Fund Change Credits Current Year	_____
Total Fund Change Debits Current Year	(_____)
Difference	_____

**NOTE: The difference as a result of tests 2, 3, and 4 should be the same.**

## Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

## ASSETS & LIABILITIES

ASSETS & LIABILITIES		2016	2015	2014
1.	1049	Cash		
2.	1100	Individually Owned Short Term Investments		
3.	1180	Fixed Income Securities (Market Value)		
4.	1101	Pooled Short Term Funds		
5.	1170	Equities		
6.	1172	Pooled Domestic Equity Funds		
7.	1173	Pooled International Equity Funds		
8.	1174	Pooled Global Equity Funds		
9.	1181	Pooled Domestic Fixed Income Funds		
10.	1182	Pooled International Fixed Income Funds		
11.	1183	Pooled Global Fixed Income Funds		
12.	1193	Pooled Alternative Investments / Private Equity		
13.	1194	Pooled Real Estate Funds		
14.	1195	Pooled Domestic Balanced Funds		
15.	1196	Pooled International Balanced Funds		
16.	1197	Hedge Funds		
17.	1198	PRIT Cash Fund		
18.	1199	PRIT Core Fund		
19.	1350	Prepaid Expenses		
20.	1398	Accounts Receivable (A)		
21.	1550	Interest Due and Accrued		
22.	2020	Accounts Payable (A)	(_____)	(_____)
TOTAL		_____	_____	_____

## FUNDS

1.	3293	Annuity Savings Fund			
2.	3294	Annuity Reserve Fund			
3.	3295	Special Military Service Credit Fund			
4.	3296	Pension Fund			
5.	3298	Expense Fund			
6.	3297	Pension Reserve Fund			

**TOTAL ASSETS AT MARKET VALUE**

**(A) Specific details for Accounts Receivable and Accounts Payable are to be disclosed on Schedule A.**

Annual Statement of the _____ Retirement System for the Year Ended December 31, 2016					
	Balance Dec. 31 Prior Year	Receipts	Interfund Transfers	Disbursements	Balance Dec. 31 Current Year
Annuity Savings Fund	_____	_____	_____	_____	_____
Annuity Reserve Fund	_____	_____	_____	_____	_____
Special Military Service Credit Fund	_____	_____	_____	_____	_____
Pension Fund	_____	_____	_____	_____	_____
Expense Fund	_____	_____	_____	_____	_____
Pension Reserve Fund	_____	_____	_____	_____	_____
<b>TOTAL ALL FUNDS</b>	_____	_____	_____	_____	_____

List below all transfers:

Transfer from \_\_\_\_\_ Fund to the \_\_\_\_\_ Fund in the Amount of \$ \_\_\_\_\_ on Account of \_\_\_\_\_.

Transfer from \_\_\_\_\_ Fund to the \_\_\_\_\_ Fund in the Amount of \$ \_\_\_\_\_ on Account of \_\_\_\_\_.

Transfer from \_\_\_\_\_ Fund to the \_\_\_\_\_ Fund in the Amount of \$ \_\_\_\_\_ on Account of \_\_\_\_\_.

Transfer from \_\_\_\_\_ Fund to the \_\_\_\_\_ Fund in the Amount of \$ \_\_\_\_\_ on Account of \_\_\_\_\_.

Transfer from \_\_\_\_\_ Fund to the \_\_\_\_\_ Fund in the Amount of \$ \_\_\_\_\_ on Account of \_\_\_\_\_.

Transfer from \_\_\_\_\_ Fund to the \_\_\_\_\_ Fund in the Amount of \$ \_\_\_\_\_ on Account of \_\_\_\_\_.

Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

**RECEIPTS**

	2016	2015	2014
<b>1. Annuity Savings Fund:</b>			
(a) 4891 Members' Deductions			
(b) 4892 Transfers from Other Systems			
(c) 4893 Members' Make up Payments and Re-deposits			
(d) 4900 Member Payments from Rollovers			
(e) Investment Income Credited to Members' Accounts			
<b>Subtotal</b>			
<b>2. Annuity Reserve Fund:</b>			
(a) 4750 Recovery of Annuity from Reinstatement			
(b) Investment Income Credited to Annuity Reserve Fund			
<b>Subtotal</b>			
<b>3. Pension Fund:</b>			
(a) 4898 3(8)(c) Reimbursements from Other Systems			
(b) 4899 Received from Commonwealth for COLA and Survivor Benefits			
(c) 4894 Pension Fund Appropriation			
(d) 4840 Workers' Compensation Settlements			
(e) 4751 Recovery of Pension from Reinstatement			
(f) 4841 Recovery of 91A Overearnings			
<b>Subtotal</b>			
<b>4. Military Service Fund:</b>			
(a) 4890 Contributions Received for Military Service			
(b) Investment Income Credited			
<b>Subtotal</b>			
<b>5. Expense Fund:</b>			
(a) Investment Income Credited to Expense Fund			
<b>Subtotal</b>			
<b>6. Pension Reserve Fund:</b>			
(a) 4897 Federal Grant Reimbursement			
(b) 4895 Pension Reserve Appropriation			
(c) 4822 Interest Not Refunded			
(d) 4825 Miscellaneous Income			
(e) Excess Investment Income			
<b>Subtotal</b>			
<b>TOTAL RECEIPTS</b>			



**DISBURSEMENTS**

	<b>2016</b>	<b>2015</b>	<b>2014</b>
<b>1. Annuity Savings Fund:</b>			
(a) 5757 Refunds to Members			
(b) 5756 Transfers to Other Systems			
<b>Subtotal</b>			
<b>2. Annuity Reserve Fund:</b>			
(a) 5750 Annuities Paid			
(b) 5759 Option B Refunds			
<b>Subtotal</b>			
<b>3. Pension Fund:</b>			
(a) 5751 Pensions Paid			
Regular Pension Payments			
Survivorship Payments			
Ordinary Disability Payments			
Accidental Disability Payments			
Accidental Death Payments			
Section 101 Benefits			
(b) 5755 3(8)(c) Reimbursements to Other Systems			
(c) 5752 COLAs Paid			
(d) 5753 Chapter 389 Beneficiary Increase Paid			
<b>Subtotal</b>			
<b>4. Expense Fund:</b>			
(a) 5118 Board Members' Stipend			
(b) 5119 Staff Salaries			
(c) 5304 Management Fees			
(d) 5305 Custodial Fees			
(e) 5307 Investment Consultant Fees			
(f) 5308 Legal Expenses			
(g) 5309 Medical Expenses			
(h) 5310 Fiduciary Insurance			
(i) 5311 Service Contracts			
(j) 5312 Rent Expense			
(k) 5315 Professional Services			
(l) 5316 Actuarial Services			
(m) 5317 Accounting Services			
(n) 5320 Education and Training			
(o) 5589 Administrative Expenses			
(p) 5599 Furniture and Equipment			
(q) 5719 Travel Expense			
(r) 5829 Depreciation Expense: Building			
<b>Subtotal</b>			
<b>TOTAL DISBURSEMENTS</b>			

**INVESTMENT INCOME**

	2016	2015	2014
Investment Income received from:			
(a) Cash (from Schedule 1)			
(b) Short Term Investments (from Schedule 2)			
(c) Fixed Income Securities (from Schedules 3A and 3C)			
(d) Equities (from Schedules 4A and 4C)			
(e) Pooled Funds (from Schedule 5)			
(f) Commission Recapture and Securities Litigation			

**4821 TOTAL INVESTMENT INCOME****Plus:**

4884	Realized Gains (Profits)			
4886	Unrealized Gains (Increase in Market Value)			
1550	Interest/Dividends Due and Accrued-Current Year			

**Less:**

4823	Paid Accrued Interest on Fixed Income Securities			
4885	Realized Losses			
4887	Unrealized Losses (Decrease in Market Value)			
1550	Interest/Dividends Due and Accrued-Prior Year			

**NET INVESTMENT INCOME**

## Income Required:

Annuity Savings Fund (from Supplementary Schedule)			
Annuity Reserve Fund			
Special Military Service Credit Fund			
Expense Fund			

**TOTAL INCOME REQUIRED**

Net Investment Income			
Less Income Required			

**EXCESS INCOME TO PENSION RESERVE FUND**

**MEMBERSHIP FOR CURRENT YEAR**

<b>ACTIVE MEMBERS</b>	<b>Group 1</b>	<b>Group 2 &amp; 4</b>	<b>TOTAL</b>
Active Membership, Dec. 31st, Previous Year	_____	_____	_____
Inactive Membership, Dec. 31st, Previous Year	_____	_____	_____
Enrolled During Current Year	_____	_____	_____
Transfers Between Groups	_____	_____	_____
Reinstatements of Disabled Members	_____	_____	_____
<b>SUBTOTAL</b>	_____	_____	_____
Deduct:			
Death	_____	_____	_____
Withdrawals	_____	_____	_____
Retirements	_____	_____	_____
<b>SUBTOTAL</b>	_____	_____	_____
Active Membership, Dec. 31st, Current Year	_____	_____	_____
Inactive Membership, Dec. 31st, Current Year	_____	_____	_____

**RETIRED MEMBERS, BENEFICIARIES & SURVIVORS****Retired, Beneficiary, and Survivor****Membership, Dec. 31, previous year**

Retirements During the Year:	_____	_____	_____
Superannuation	_____	_____	_____
Ordinary Disability	_____	_____	_____
Accidental Disability	_____	_____	_____
Termination Retirement Allowance	_____	_____	_____
Beneficiary of Deceased Retiree	_____	_____	_____
Survivor Benefits from Active Membership	_____	_____	_____
<b>SUBTOTAL</b>	_____	_____	_____

## Deduct:

Deaths of Retired Members	_____	_____	_____
Terminations of Survivor Benefits	_____	_____	_____
Reinstatements of Disabled Pensions	_____	_____	_____
<b>SUBTOTAL</b>	_____	_____	_____

**Retired Membership, Dec. 31, current year**

Superannuation	_____	_____	_____
Ordinary Disability	_____	_____	_____
Accidental Disability	_____	_____	_____
Termination	_____	_____	_____
Beneficiaries from Accidental Deaths	_____	_____	_____
Beneficiaries from Section 100	_____	_____	_____
Beneficiaries from Section 101	_____	_____	_____
Beneficiaries under Option (C)	_____	_____	_____
Option (D) Survivor Allowance	_____	_____	_____
Section 12B Survivor Allowance	_____	_____	_____

**Total Retired, Beneficiary, and Survivor**  
**Membership, Dec. 31, Current Year**

_____	_____	_____
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**TOTAL MEMBERSHIP:**
**Active, Inactive, Retired, Beneficiary,**  
**and Survivor, Dec. 31, Current Year**

_____	_____	_____
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**Schedule A: Detail of Accounts Receivable and Accounts Payable**

<b>Accounts Receivable</b>	<b>Amount</b>	<b>Original Date</b>
4891 Members' Deductions	_____	_____
4892 Transfers From Other Systems	_____	_____
4893 Members' Make Up Payments and Redeposits	_____	_____
4900 Members' Payments from Rollovers	_____	_____
4898 3(8)(c) Reimbursements from Other Systems	_____	_____
4899 Received from Commonwealth for COLA and Survivor Benefits	_____	_____
4884 Realized Profits on Sale of Investments Credit	_____	_____
4894 Pension Fund Appropriation (Current Fiscal Year)	_____	_____
4894 Pension Fund Appropriation (Previous Fiscal Year)	_____	_____
4890 Contributions Received from Municipality on Account of Military Service	_____	_____
4897 Federal Grant Reimbursement	_____	_____
4895 Pension Reserve Appropriation	_____	_____
Investments Sold But Funds Not Received (list individually)	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>TOTAL RECEIVABLES</b>	_____	_____
<b>Accounts Payable</b>		
5757 Refunds to Members	_____	_____
5756 Transfers to Other Systems	_____	_____
5750 Annuities Paid	_____	_____
5759 Option B Refunds	_____	_____
5751 Pensions Paid	_____	_____
5755 3(8)(c) Reimbursements to Other Systems	_____	_____
5752 COLAs Paid	_____	_____
5753 Chapter 389 Beneficiary Increase Paid	_____	_____
4885 Realized Loss on Sale of Investments	_____	_____
5118 Board Members' Stipend	_____	_____
5119 Staff Salaries	_____	_____
5304 Management Fees	_____	_____
5305 Custodial Fees	_____	_____
5307 Investment Consultant Fees	_____	_____
5308 Legal Expenses	_____	_____
5309 Medical Expenses	_____	_____
5310 Fiduciary Insurance	_____	_____
5311 Service Contracts	_____	_____
5312 Rent Expense	_____	_____
5315 Professional Services	_____	_____
5320 Education and Training	_____	_____
5589 Administrative Expenses	_____	_____
5599 Furniture and Equipment	_____	_____
5719 Travel Expense	_____	_____
Investments Sold But Funds Not Paid (list individually)	_____	_____
_____	_____	_____
<b>TOTAL PAYABLES</b>	_____	_____

# Schedule No. 1

Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

## Cash Account Activity During Year

\*Cash defined in ledger #1040 as Savings or Checking

Description:	(A)	(B)	(C)	(D)	(E)	(F)	(G)
Type of Account, Account Number, Book Value at End	Total Deposits	this Year	Income Reinvested/ Redeposited into	Withdrawals	=A+B+C-D	Cash Income Paid to System Not Reinvested	Interest Due and Accrued
Interest Rate (List alphabetically)	of Previous Year		Account	during Year	Dec 31st This Year	or Redeposited	December 31st

Schedule No. 2

Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

Short Term Securities\* Bought and Sold or Matured During the Year as well as Still Held on December 31st

\*Short Term defined in ledger #1100 as U.S. Treasury Bills, Commercial Paper, Repurchase Agreements, CDs, Term Deposits, Money Market, Cooperative Shares, Savings and Loan Shares

Description:

Including CUSIP or Account No., Interest Rate, Maturity Date (List alphabetically. Rolled over securities must be listed as sold and then repurchased.)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Date Acquired	Par Value*	Cost Including Commissions	Amount Received at Maturity (Expiration or Upon Liquidation) Less Commissions Excluding Interest	Market Value Dec. 31st Current Year	Interest Received During Year	Due and Accrued Dec. 31st

\*Optional Entry

Schedule No. 3A

Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

Domestic Fixed Income Securities Owned at End of Year  
(Foreign Fixed Income Securities must be listed on Schedule 5)

Description:	(A)	(B)	(C)	(D)	(E)	(F)	(G)
Including Maturity Date and Interest Rate (List Alphabetically)	CUSIP Number*	Cost or Market Value at End of Prior Year	Unrealized Gain	Unrealized Loss	Market Value	Interest Due and Interest Received During Year	Accrued Dec. 31st

\*Optional Entry

Schedule No. 3B

Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

Domestic Fixed Income Securities Purchased During Year

(Foreign Fixed Income Securities must be listed on Schedule 5)

Description: Including Maturity Date and Interest Rate (List Alphabetically)	(A) CUSIP Number	(B) Par Value*	(C) Date Acquired (Trade Date)	(D) Name of Broker	(E) Commissions Paid	(F) Paid Accrued Interest	(G) Cost Excluding Accrued Interest, but Including Commissions
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\*Optional Entry



# Schedule No. 3C

Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

## Domestic Fixed Income Securities Sold During Year

(Foreign Fixed Income Securities must be listed on Schedule 5)

Description:	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Including Date of Maturity and Interest Rate (List alphabetically)	CUSIP Number	Par Value*	Date Sold or Matured (Trade Date)	Name of Broker	Commissions	Market Value Previous Dec 31st	Amount Received on Sale Less Commissions Excluding Accrued Interest	= G - F Realized Gain	= G-F Realized Loss	Interest Received During Year Including Interest Sold

\*Optional Entry

Schedule No. 4A

Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

Equities Owned at End of Year

Equities defined as stocks or options (Pooled Funds must be listed on Schedule 5)

Description:	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
			Rate Per Share Used to Obtain	Market Value at End of Previous Year	Net Purchases and (Sales) at Book Value Current Year	Market Value at End of Current Year	= F - D - E Unrealized Gain	= F - D - E Unrealized Loss	Dividends Received During Year
Give Complete Description (List Alphabetically)	CUSIP Number	Number of Shares	Current Market Value						

## Schedule No. 4B

Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

### Equities Purchased During Year

Equities defined as stocks or options (Pooled Funds must be listed on Schedule 5)

<b>Description:</b> Give Complete Description (List Alphabetically)	<b>(A)</b> CUSIP Number	<b>(B)</b> Number of Shares	<b>(C)</b> Date Acquired (Trade Date)	<b>(D)</b> Name of Broker	<b>(E)</b> Commissions and Fees Paid	<b>(F)</b> Cost to System Including Commissions and Fees

Schedule No. 4C

Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

Equities Sold During Year

Equities defined as stocks or options (Pooled Funds must be listed on Schedule 5)

Description:	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Give Complete Description (List alphabetically)	CUSIP Number	Number of Shares	Name of Broker	Date Sold	Commissions Paid	Proceeds from Sale	Market Value at Prior Year-end or Cost if Purchased in Current Year	= F - G Realized Gain	= F - G Realized Loss	Dividends Received During Year

# Schedule No. 5

Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

## Schedule of Pooled Funds

This schedule is to be used for the PRIT Fund and Pooled Funds (e.g. , Venture Capital, Real Estate, Mutual Funds, Commingled Funds).

PERAC Ledger Number	Description: Give Complete Description (List alphabetically by category)	(A) Market Value at End of Previous Year	(B) Total Purchases This Year at Cost	(C) Reinvested Investment Income	(D) Realized Gain*	(E) Realized Loss*	(F) Unrealized Gain*	(G) Unrealized Loss*	(H) Total Sales/ Redemptions this Year - Amount Received	(I) Cash Dividends Distributions to Systems this Year	(J) Fees Paid	(K) = A+B+C+D-E+F-G-H-I-J Market Value at End of Year**
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\* If available.

\*\* If using most recent period prior to year-end, please list date.

# Schedule No. 6

Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

## Summary of Investments Owned

Category of Investment		Current Market Value	Interest Due and Accrued as of Dec. 31, 2016	Paid Accrued Interest on Purchases in Current Year	Commissions Paid During Current Year	Unrealized Gains	Unrealized Losses	Realized Gains	Realized Losses	Investment Income Received During Year
1.	1040	Cash								
2.	1100	Individually Owned Short Term Investments								
3.	1180	Fixed Income Securities								
4.	1170	Equities								
5a.	1101	Pooled Short Term Funds								
5b.	1172	Pooled Domestic Equity Funds								
5c.	1173	Pooled International Equity Funds								
5d.	1174	Pooled Global Equity Funds								
5e.	1181	Pooled Domestic Fixed Income Funds								
5f.	1182	Pooled International Fixed Income Funds								
5g.	1183	Pooled Global Fixed Income Funds								
5h.	1193	Pooled Alternative Investments / Private Equity								
5i.	1194	Pooled Real Estate Funds								
5j.	1195	Pooled Domestic Balanced Funds								
5k.	1196	Pooled International Balanced Funds								
5l.	1197	Hedge Funds								
5m.	1198	PRIT Cash Fund								
5n.	1199	PRIT Core Fund								

**TOTAL**

Schedule No. 7

Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

Summary of Investment Related Fees

Manager/Vendor-All Managers/Vendors Must Be Listed

5304 Management Fees

	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Accrued Payable at Year End	Total Paid or Accrued in 2016	Market Value as of 12/31/16	*Payment Method (Net, Check, Wire)
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								

5304 Management Fees TOTAL

5305 Custodial Fees

15.								
16.								
17.								

5305 Custodial Fees TOTAL

5307 Investment Consultant Fees

18.								
19.								
20.								

5307 Investment Consultant Fees TOTAL

Supplementary Schedule

Annual Statement of the \_\_\_\_\_ Retirement System for the Year Ended December 31, 2016

Members' Balances in the Annuity Savings Account

<u>Member's Name</u>	<u>Previous Balance</u>	<u>Total Additions Current Year</u>	<u>Total Interest Current Year</u>	<u>Reductions</u>	<u>Transfer to Annuity Reserves</u>	<u>Transfer to Pension Fund Reserve Fund</u>	<u>Balance Current Year</u>
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